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South & Central America Precision Farming Market Forecast to 2031 - Regional Analysis - by Offering (Hardware, Software, and Services) and Application (Yield Monitoring, Crop Scouting, Field Mapping, Inventory Management, Weather Tracking and Forecasting, and Others)

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Abstracts

The South & Central America precision farming market was valued at US$ 597.88 million in 2023 and is expected to reach US$ 1,330.30 million by 2031; it is estimated to register a CAGR of 10.5% from 2023 to 2031.

Growing Demand for Agricultural Robots Fuels South & Central America Precision Farming Market

An agricultural robot is a robotic device that can advance agricultural processes by taking over many farmer's duties that are labor-intensive. Agriculture robots make many applications faster, simpler, more precise, and effective. Driverless tractors, drones for data collection and crop monitoring, automated irrigation and harvesting, autonomous precision seedings, are a few of the frequently used agricultural robots for crop farming, soil management, and livestock production. Furthermore, various companies offer agricultural robots for farming, harvesting, picking, and weeding purposes. For example, Tortuga AgTech and Harvest Automation provide farm robots, while Harvest CROO offers harvesting robots. Moreover, various companies continue to launch agricultural robots worldwide. For instance, Solinftec, a global leader in artificial intelligence solutions and sustainable agricultural practices, announced the launch of its Solix Sprayer Robot and that it is commercially available to farmers, cooperatives and Ag retailers. Thus, the growing adoption and launch of agricultural robots are expected

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to provide opportunities for the precision farming market growth during the forecast period.

South & Central America Precision Farming Market Overview

In 2021, EOS Data Analytics, a company specializing in satellite image analysis, revealed its partnership with StarkSat, a provider of precision farming solutions in Latin America, to bring satellite monitoring technology to South America. The collaboration's objective is to enhance access to precision farming technologies for farmers in Brazil, Argentina, and Paraguay, ultimately aiming to boost agricultural productivity in the region. EOS Data Analytics' monitoring platform offers a range of services to support precision agriculture, including crop health monitoring, soil moisture assessment, accurate weather forecasting, change detection, vegetation and productivity assessment, and other analytical data collection operations to facilitate improved field management. Precision farming in South America presents both challenges and opportunities, particularly in the context of smallholder farmers and the need for sustainable agricultural practices. Thus, the rising adoption of technology and data-driven approaches is expected to play a crucial role in the future of farming in the region.

South & Central America Precision Farming Market Revenue and Forecast to 2031 (US$ Million)

South & Central America Precision Farming Market Segmentation

The South & Central America precision farming market is categorized into offering, application, and country.

By offering, the South & Central America precision farming market is segmented into hardware, software, and services. The hardware segment held the largest share of the South & Central America precision farming market share in 2023.

In application, the South & Central America precision farming market is segmented into yield monitoring, crop scouting, field mapping, inventory management, weather tracking and forecasting, and others. The yield monitoring segment held the largest share of the South & Central America precision farming market share in 2023.

Based on country, the South & Central America precision farming market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil segment held the

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largest share of South & Central America precision farming market in 2023.

Ag Leader Technology, AGCO Corp, CNH Industrial NV, Deere & Co, TeeJet Technologies, Topcon Corp, and Trimble Inc are some of the leading companies operating in the South & Central America precision farming market.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the South & Central America precision farming market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the South & Central America precision farming market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth South & Central America market trends and outlook coupled with the factors driving the South & Central America precision farming market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

The List of Companies - South & Central America Precision Farming Market

Ag Leader Technology

AGCO Corp

CNH Industrial NV

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Deere & Co

TeeJet Technologies

Topcon Corp

Trimble Inc

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